



News from

# Congressman Ron Kind

REPRESENTING WISCONSIN'S THIRD  
CONGRESSIONAL DISTRICT

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## Budget Deficit \$602 Billion off the Mark

*President Continues to Raid Social Security Trust Fund to Finance Spending*

**Washington, DC** – U.S. Rep. Ron Kind (D-WI), a member of the House Budget Committee, released the following statement in response to the Administration's Mid-Session Review of the budget showing an adjusted federal deficit of \$333 billion, down from the original estimate of \$427 billion:

"While it is welcome news that the nation's fiscal hole seems to be smaller than the Bush Administration forecast last February, a \$333 billion deficit, the third largest in our nation's history, is hardly something to boast about. Although the White House will tout the report as progress, this new estimate is actually \$602 billion below the \$269 billion surplus the Administration forecasted when it sent its first budget to Congress.

"Furthermore, I remain concerned that the President continues to raid the Social Security Trust Fund to hide the true deficit, while at the same time telling Americans that Social Security is bankrupt. For this Administration to claim the mantle of fiscal responsibility while relying on the Trust Fund and other accounting tricks to demonstrate modest savings is laughable. The fact is the fiscal policies of both the Republican-controlled Congress and the Administration have created huge deficits year after year and a rapidly expanding national debt that is increasingly more costly to finance. Only by adopting an honest and serious plan to reduce the deficit, for instance with pay-as-you-go budget enforcement, can we address the long-term fiscal challenges we face."